



## FEDERAL RESERVE SYSTEM

### Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than March 20, 2017.

**Federal Reserve Bank of Minneapolis** (Jacquelyn K. Brunmeier, Assistant Vice President) 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291:

1. *Alerus Financial Employee Stock Ownership Plan*, Grand Forks, North Dakota; to acquire additional shares of Alerus Financial Corporation, Grand Forks, North Dakota, and indirectly acquire additional shares of Alerus Financial, National Association, Grand Forks, North Dakota.

Board of Governors of the Federal Reserve System, March 2, 2017.

**Yao-Chin Chao,**  
*Assistant Secretary of the Board.*  
**BILLING CODE 6210-01-P**